



Economics Basics

Name: _____

Date: _____

Grade: Grade 3

Part A: Fill in the Blank

Write the missing word or number on each line.

1. A carpenter who builds tables to sell is a _____ .
2. When you pick a banana over an apple, the apple is your opportunity _____ .
3. A vet who takes care of sick animals provides a _____ .
4. If only a few umbrellas are left during a rainy week, the _____ is low.
5. A child who buys a juice box at the store is a _____ .
6. Keeping part of your allowance in a savings jar is called _____ .
7. A book you buy at a bookstore is an example of a _____ .
8. Warm clothes and a safe home are _____ that every person must have.
9. When many children want the same board game, _____ for it is high.

Part B: Matching

Match each item on the left to the correct answer on the right.

1. Match each item to its correct answer.

You choose a book over a puzzle.	→ _____	Consumer
A baker makes fresh bread each morning.	→ _____	Service
A tutor helps you with homework.	→ _____	Opportunity cost
A family buys milk at the market.	→ _____	Producer

Part A: Fill in the Blank

Write the missing word or number on each line.

1. A carpenter who builds tables to sell is a producer .
2. When you pick a banana over an apple, the apple is your opportunity cost .
3. A vet who takes care of sick animals provides a service .
4. If only a few umbrellas are left during a rainy week, the supply is low.
5. A child who buys a juice box at the store is a consumer .
6. Keeping part of your allowance in a savings jar is called saving .
7. A book you buy at a bookstore is an example of a good .
8. Warm clothes and a safe home are needs that every person must have.
9. When many children want the same board game, demand for it is high.

Part B: Matching

Match each item on the left to the correct answer on the right.

1. Match each item to its correct answer.

You choose a book over a puzzle.	→ <u>Opportunity cost</u>	Consumer
A baker makes fresh bread each morning.	→ <u>Producer</u>	Service
A tutor helps you with homework.	→ <u>Service</u>	Opportunity cost
A family buys milk at the market.	→ <u>Consumer</u>	Producer